



U.S. Department of Justice
Office of the United States Trustee
Region 2

District of _____

IN RE:

CHAPTER 11

Salander-O'Reilly Galleries LLC

CASE NO. 07-30005 (CGM)

DEBTOR.

**DEBTOR'S POST-CONFIRMATION
MONTHLY OPERATING REPORT
FOR THE PERIOD**

FROM December 1, 2013 **TO** December 31, 2013

Comes now the above-named debtor and files its Post-Confirmation Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed: _____

Date: January 9, 2014

Alan M. Jacobs

Print Name

Liquidating Trustee, SOG Liquidation Trust

Title

Debtor's Address
and Phone Number:
c/o AMJ Advisors LLC
999 Central Ave, Ste 208
Woodmere, New York 11598

Tel. 516-791-1100

Attorney's Address
and Phone Number:
Pachulski Stang Ziehl & Jones LLP
780 Third Avenue
New York, New York 10017-2024
Bar No. _____
Tel. 212.561.7700

Note: The original Monthly Operating Report is to be filed with the Court and a copy simultaneously provided to the United States Trustee. Monthly Operating Reports must be filed by the 20th day of the following month.

MONTHLY OPERATING REPORT -
POST CONFIRMATION

ATTACHMENT NO. 1

QUESTIONNAIRE		
	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent? The following Trust professional fees & expenses are outstanding: Pachulski Stang Ziehl & Jones LLP for June 2010 through current, Margolin Winer for September 2010 through current, Trustee for mid-November 2010 through current.	X	
4. Is the Debtor current on all post-confirmation plan payments?	NA	

*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION		
	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X	
2. Are all premium payments current?	X	

*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE				
TYPE of POLICY	and CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
Surety	Hartford Fire Ins Co	2/8/13-2/8/14	\$4,750 annual	NA
Art Insurance	AXA Insurance	4/14/13-4/14/14	\$23,680 annual	NA

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:
<p>Continue review of art claims and case proof of claims; discussions re sale strategy; process art returns; art storage administration & inventory control; art claim negotiations; case administration, including preparation MOR, etc; sales activity; cash management; case planning, task lists, critical dates and discussions with counsel; adversary proceeding matters; etc.</p> <p>Estimated Date of Filing the Application for Final Decree: <u>TBD</u></p>

MONTHLY OPERATING REPORT -
POST CONFIRMATION

ATTACHMENT NO. 2

CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Case Name:	Salander-O'Reilly Galleries LLC
Case Number:	07-30005 (CGM)
Date of Plan Confirmation:	1/20/2010

All items must be answered. Any which do not apply should be answered "none" or "N/A".

	Monthly	Post Confirmation Total
1. CASH (Beginning of Period)	\$ 1,505,076.31	\$ 0.00
2. INCOME or RECEIPTS during the Period	\$ 66,827.80	\$ 4,419,015.95
3. DISBURSEMENTS		
a. Operating Expenses (Fees/Taxes):		
(i) U.S. Trustee Quarterly Fees	\$	\$ 16,575.00
(ii) Federal Taxes		
(iii) State Taxes		
(iv) Other Taxes		79.56
b. All Other Operating Expenses:	\$ 8,520.00	\$ 2,305,725.07
c. Plan Payments:*		
(i) Priority tax claims	\$	\$ 533,252.21
(ii) Administrative Claims		
(iii) Unsecured claims		
(iv)		
(v)		
(Attach additional pages as needed)		
Total Disbursements (Operating & Plan)	\$ 8,520.00	\$ 2,855,631.84
1. CASH (End of Period)	\$ 1,563,384.11	\$ 1,563,384.11

* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

**MONTHLY OPERATING REPORT -
POST CONFIRMATION**

ATTACHMENT NO. 3

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Rabobank, N.A.	Rabobank, N.A.		
Account Number:	5002209665	5002209666		
Purpose of Account (Operating/Payroll/Tax)	Collection	Disbursement		
Type of Account (e.g. checking)	Checking	Checking		
1. Balance per Bank Statement	0.00	1,567,709.11		
2. ADD: Deposits not credited				
3. SUBTRACT: Outstanding Checks		4,325.00		
4. Other Reconciling Items				
5. Month End Balance (Must Agree with Books)	0.00	1,563,384.11		

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
NA				

Note: Attach copy of each investment account statement.



Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300
Rabobank Thousand Oaks, CA 91360

Alan M Jacobs
999 Central Avenue Suite 208
Woodmere NY 11598

Period Covered:
December 01, 2013 - December 31, 2013
Page 1 of 3

Case Number: 07-30005 CGM
Case Name: SOG LIQUIDATION TRUST
Trustee Number: 0000521440
Trustee Name: Alan M Jacobs

Questions
(800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Consolidated Balance Summary

Account	Number	Maturity Date	Ending Balance Prior Period	Ending Balance This Period
Checking Account				
TRUSTEE CHECKING	5002209665		\$0.00	\$0.00
TRUSTEE CHECKING	5002209666		\$1,505,076.31	\$1,567,709.11
Total			\$1,505,076.31	\$1,567,709.11

Notable Information For You...

Starting February 1, 2014, the new Bank forms will be required by Rabobank, N.A. These forms will be made available to all BMS clients in the next releases of CaseLink Office, CaseLink Web and TrustWorks available in January 2014.

In addition, Outgoing Wire verifications will begin to be conducted by Rabobank staff instead of the BMS Banking Center. All BMS software users must set up and/or update their challenge questions within each BMS software used by February 1, 2014 to be in compliance with the Rabobank Wire Verification policy and to avoid delays with wires.



Account Number:

5002209666

**Rabobank****Rabobank, N.A.**90 E. Thousand Oaks Blvd., Ste 300
Thousand Oaks, CA 91360

Period Covered:

December 01, 2013 - December 31, 2013

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Case Number: 07-30005 CGM
Case Name: SOG LIQUIDATION TRUST
Trustee Number: 0000521440
Trustee Name: Alan M Jacobs

Alan M Jacobs
999 Central Avenue Suite 208
Woodmere NY 11598

Questions

(800) 634-7734, ext. 8
bmsbankingcenter@bms7.com
www.bmsadvantage.com

Trustee Checking

Account number	5002209665	Beginning balance	\$0.00
Avg collected balance	\$0.00	Total additions	\$0.00
		Total subtractions	\$0.00
		Ending balance	\$0.00

Trustee Checking

Account number	5002209666	Beginning balance	\$1,505,076.31
Enclosures	3	Total additions	\$66,827.80
Avg collected balance	\$1,543,844.00	Total subtractions	\$4,195.00
		Ending balance	\$1,567,709.11

CHECKS

Number	Date	Amount	Number	Date	Amount
20223	12-24	4,195.00			

CREDITS

Date	Description	Additions
12-10	DEPOSIT - 100013	56,327.80
12-26	DEPOSIT - 100014	10,500.00

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
11-30	1,505,076.31	12-24	1,557,209.11		
12-10	1,561,404.11	12-26	1,567,709.11		





Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300
Rabobank Thousand Oaks, CA 91360

Account Number: 5002209666
Statement Date: December 31, 2013
Page: 3 of 3

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Rabobank, N.A.
90 E. Thousand Oaks Blvd., Ste 300, Thousand Oaks, CA 91360
Phone: 800-463-2415 for Rabobank Specialty Deposits

20223
80-3715 / 1222

VOID AFTER 90 DAYS

REGARDING
SOG Liquidation Trust
c/o AMJ Advisors LLC
999 Central Ave. Ste 208
Woodmere NY 11594
TID # 521440

Date 12/19/2013

\$ *****4,195.00

Pay to the Order of
Transcon International Inc.
234 Rider Avenue
Bronx NY 10451

Four Thousand One Hundred Ninety-Five Dollars and 00/100

Alan M. Jacobs, Trustee

⑈00020223⑈ ⑆122237159⑆5002209666⑈

12/24/2013 20223 \$4,195.00

12/24/2013 20223 \$4,195.00

12/24/2013 20223 \$4,195.00



CASH/DEBIT/CHECK DISBURSEMENTS DETAILS